

# **CITY OF LEOMINSTER**

**FY16  
Classification and Taxation Hearing**

This booklet has been prepared by the Board of Assessors. It contains information and analysis regarding the impact of tax classification for the City of Leominster for:

**Fiscal Year 2016**

## TABLE OF CONTENTS

### **Introduction**

Tax Classification Summary.....	4
Proposition 2 1/2 Summary.....	5
Assessment Date.....	7
Total Assessed Valuation Changes .....	8
Tax Rate History.....	9
Tax Levy Ceiling.....	10

### **Valuations**

Assessment Classification Report.....	12
Assessment/Clarification Comparison Report.....	13
Assessed Values by Tax Levy Class.....	14
Parcel Counts.....	15
Class Valuation.....	16

### **Tax Levy**

Tax Levy by Class.....	18
Tax Levy Limitation.....	19
Growth of Tax Levy Limit.....	20
Tax Base Levy Growth.....	21
Certified New Growth.....	23
Levy Raised vs. Allowable.....	25

### **Tax Classifications**

Tax Rate Shifts.....	27
Split Rates.....	29

### **Average Tax Bills**

Average Single Family Tax Bill.....	32
Average Single Family Tax Value.....	34
Comparison of Single Family Tax Value and Tax Bill.....	35
Average Tax Bills CIR.....	36
Top Ten Tax Payers.....	37

### **Miscellaneous**

Residential Exemptions.....	39
Commercial Exemptions.....	41
Glossary.....	43

## TAX CLASSIFICATION

In 1978, the citizens of the Commonwealth of Massachusetts adopted a Constitutional amendment authorizing the General Court to classify real property into as many as four classes and to allow the taxation of such classes at different rates. In 1979, the General Court adopted an act that addressed the desires of the citizens. The Act was supported as a means to prevent the shifting of taxes from business property onto residential property as a result of court ordered revaluation.

**Classification does not raise additional dollars from the property tax.**

The Commissioner of Revenue supervises the implementation of property tax classification. After the Commissioner has determined that a city or town's assessed values represent full and fair cash value; the assessors classify all property according to use. Local elected officials are then permitted to determine, within limits calculated by the Commissioner, what percentage of the tax burden is to be borne by each property class.

The determination whether to allocate the tax burden by class is made annually.

Massachusetts law provides for three phases. *First*, every city and town must value all taxable property at full and fair cash value. *Second*, each city and town must classify every parcel of property according to use. Assessors must assign all real property in their jurisdiction according to its use: residential, commercial, industrial, and open space. *Third*, each city and town that has revalued and classified may allocate its tax levy among classes of property. The first and second steps are mandatory; the third step is an option.

**Proposition 2 ½ affects the total amount of taxes that can be raised.**

**Classification** affects that class of taxpayers that will pay a specific share of the total amount of tax.

## **PROPOSITION 2 ½**

**Proposition 2 ½ is the title given to an initiative petition adopted by the voters of the Commonwealth of Massachusetts in 1980.**

Relative to real estate property taxes, the initiatives principal feature relates to the total amount of **property taxes** a city or town can raise each year.

### **HOW DOES PROPOSITION 2 ½ LIMIT PROPERTY TAXES?**

Proposition 2 ½ contains two limitations on the amount of property taxes a city or town can raise:

1. The property tax levy ceiling (the amount raised) can never exceed 2 ½% of the full and fair cash value of all taxable property.
2. The property tax levy cannot increase from year to year by more than 2 ½%, with certain exceptions for new growth, over rides, or debt exclusions, as adopted by the voters.

### **HOW DOES PROP 2 ½ AFFECT MY INDIVIDUAL TAX BILL?**

The levy limit affects the total amount of taxes to be raised by a city or town. It does not apply to an individual tax bill.

1. The levy limit can be increased by 2 ½% each year as long as the levy does not exceed 2 ½% of the full cash value of all property.
2. The levy can be increased by the value of new construction and newly taxable parcels. This provision ensures the recovery of the cost of additional services resulting from new taxable projects.
3. The levy can be increased by the adoption of an override or a debt exclusion. An override provision allows the voters to raise additional revenues by a specific amount. The override question is placed on a ballot in a general or special election and is approved by a simple majority of voters. The increase approved by the voters becomes part of the base for calculating future years' levy limits. An override of the levy limit does not allow the levy to exceed the levy ceiling.  
The debt exclusion allows voters to exclude bonds or debt issued for capital improvements.

## **FAIR MARKET VALUATION**

The effective property tax assessment date for the assessed value of all taxable property for the following fiscal year is January 1<sup>st</sup>. The Assessing Department is statutorily obligated to assess all property at its full and fair cash value as of January 1<sup>st</sup>, of each year (Massachusetts General Laws, Chapter 59, Section 38). The assessed value for the Fiscal Year tax bill represents the fair cash value of the property as of January 1<sup>st</sup> of the calendar year. Full and fair cash value is defined as the price an owner willing, but not under compulsion to sell, ought to receive from a buyer willing, but not under compulsion, to purchase.

Assessments are determined using three methods:

- **Cost Approach** – the value is based on the estimated cost to replace or reproduce the buildings and improvements of a property, less any depreciation, plus the value of the land.
- **Income Approach** – the value is based on the income producing capabilities of the property.
- **Market Approach** – the value is based on recent sales of comparable properties.

Constitutional and statutory provisions prohibit the assessment of property above or below its full and fair cash value. "Full and fair cash value" represents the applied constitutional and statutory standard protecting the property owner's right to pay only his or her fair share of the tax burden. The valuations are used to allocate the taxes needed to fund each year's budget among the city's taxpayers.

Chapter 40, Section 56 of the Massachusetts General Laws requires that all cities and towns complete a revaluation of all property and undergo a full certification by the Department of Revenue every three years. An analysis of market trends and current economic conditions, along with assessment level and uniformity must be done annually whether for an interim year adjustment or for triennial certification. A triennial revaluation program requires parcel specific data collection over a specific period of time as well as detailed market related economic research and market related sales analysis.

## **Assessment Date and Fiscal Year**

In Massachusetts the assessment date is January 1<sup>st</sup>.

In accordance with the Massachusetts General Laws, Chapter 59, Section 2A, “the Assessors of each city and town shall determine the fair cash valuation of such real property for the purposes of taxation on the first day of January of each year.”

Chapter 59, Section 11 states that “taxes on real estate shall be assessed, in the town where it lies, to the person who is the owner of record on January 1<sup>st</sup>.

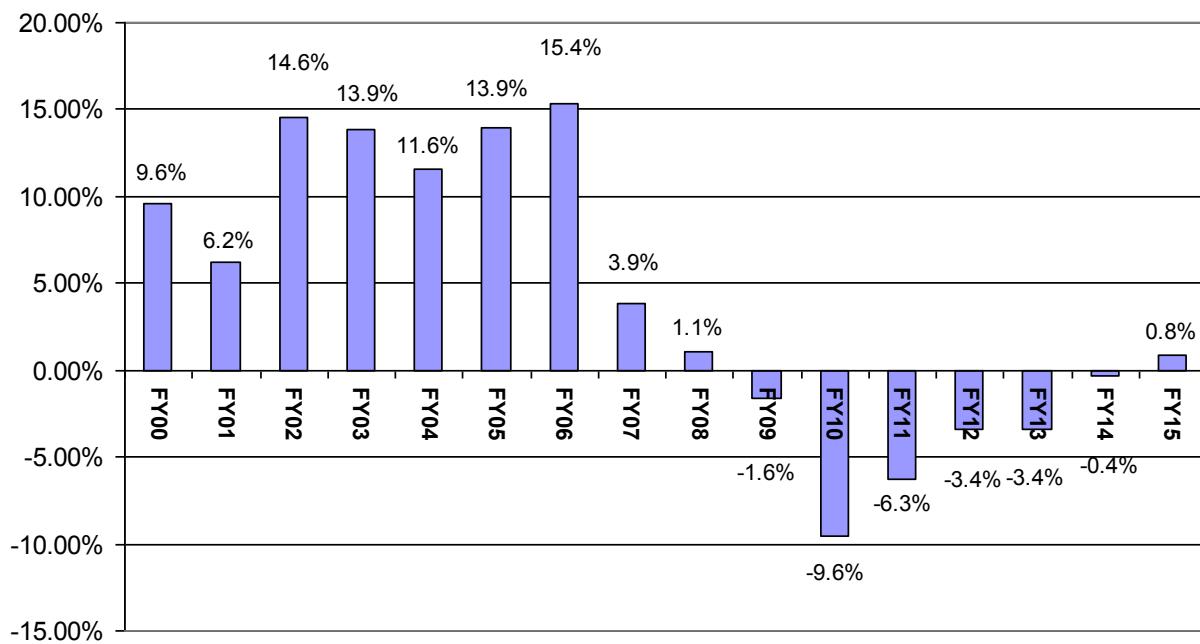
It is the ownership, condition and value of the property on January 1<sup>st</sup> that determines an assessment and to whom the tax bill is assessed.

The City of Leominster accepted Chapter 653, Section 40, a provision that allowed cities and towns to assess new buildings, additions, demolitions, improvements and alterations that occur between January 2<sup>nd</sup> and June 30<sup>th</sup> for the fiscal year beginning on July 1<sup>st</sup>. However, the taxable unit, ownership and value of real estate parcels will still be determined as of January 1<sup>st</sup>.

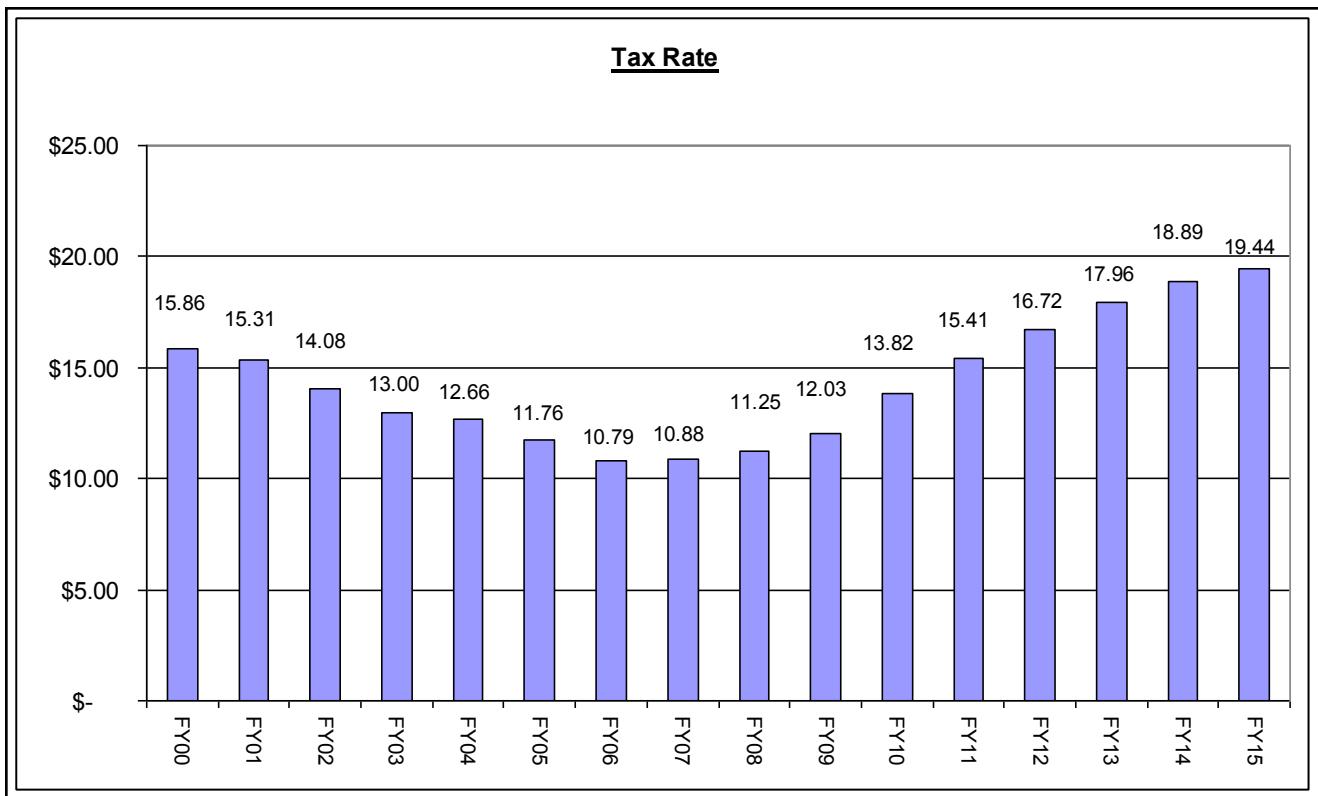
In Massachusetts, the fiscal year begins on July 1<sup>st</sup> and ends the following June 30<sup>th</sup>.

Property taxes are assessed for the fiscal year (July 1 – June 30) based on the value of the property as of the previous January 1<sup>st</sup>.

### Total Assessed Value Change

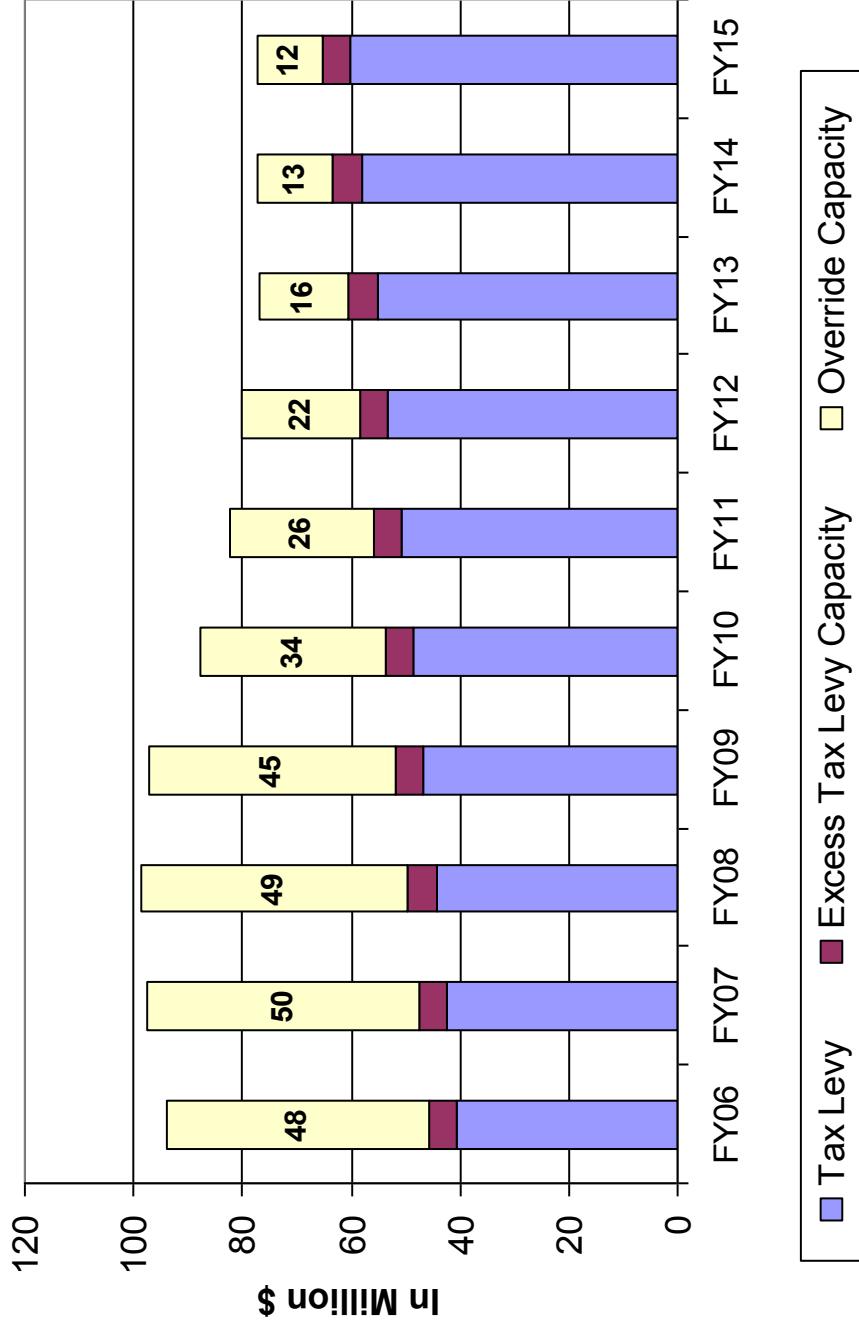


### Total Assessed Valuation Changes



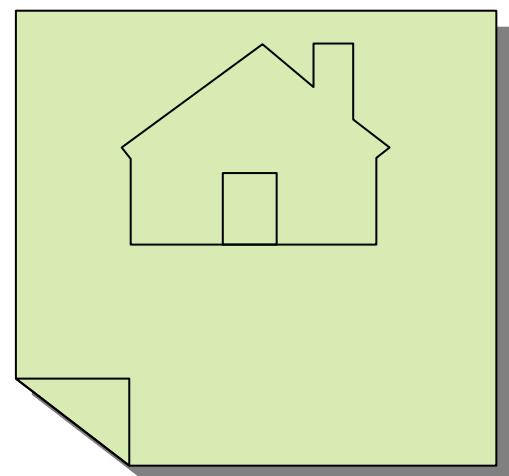
**Tax Rate History**

## Tax Levy Ceiling



Trend towards diminishing Override Capacity

## **Valuations**



**MASSACHUSETTS DEPARTMENT OF REVENUE**  
**DIVISION OF LOCAL SERVICES**

**ASSESSMENT/CLASSIFICATION REPORT FY2015**

**LEOMINSTER**  
 City/Town/District  
 as of January 1, 2014

PROPERTY TYPE	ACCT/ PARCEL COUNT	CLASS 1		CLASS 2		CLASS 3		CLASS 4		CLASS 5	
		Residential	Assessed Value	Open Space	Assessed Value	Commercial	Assessed Value	Industrial	Assessed Value	Personal Property	Assessed Value
101	8,109	1,735,884,900									
102		1,873	198,577,600								
Misc 103,109	46	14,432,500									
104	839	136,101,400									
105	337	64,369,100									
111-125	323	215,769,900									
130-132, 106	1,081	31,304,200									
200-231	18		352,800								
300-393	539				369,451,400						
400-452	356								173,848,675		
CH 61 Land	29					0		41,159			
CH 61A Land	48					0		220,259			
CH 61B Land	12					0		1,244,875			
012-043	140	20,734,600				0		16,136,800	1,829,200		
501	519									22,053,400	
502	616									24,332,900	
503	1									21,900	
504,550-552	4									42,809,700	
505	2									14,356,100	
506	1									500,600	
508	5									2,370,000	
<b>TOTALS</b>	14,898	2,417,174,200		352,800	387,094,493	175,677,875		106,444,600			
										<b>REAL AND PERSONAL PROPERTY TOTAL VALUE</b>	<b>3,086,743,968</b>
										<b>EXEMPT VALUE</b>	<b>379,886,400</b>

Assessment/Classification Report for Fiscal Year 2015

## Assessment/Classification Comparison Report FY 2014- FY 2015

Class	Class Type	FY 2014		FY 2015		Total	Average	% Change	Value
		Parcel Count	Assessed Value	Parcel Count	Assessed Value				
101 Singel Family		8092	\$ 1,696,961,500	\$ 209,709		8109	\$ 1,735,884,900	\$ 214,069	2.29%
102 Condo		1873	\$ 202,913,500	\$ 108,336		1873	\$ 198,577,600	\$ 106,021	-2.14%
Misc 103, 109	Trailer Parks, Multiple Units on single Parcel	51	\$ 15,435,300	\$ 302,653		46	\$ 14,432,500	\$ 313,750	-6.50%
104 Two Family		848	\$ 145,526,600	\$ 171,612		839	\$ 136,101,400	\$ 162,219	-6.48%
105 Three Family		336	\$ 66,166,300	\$ 196,924		337	\$ 64,369,100	\$ 191,006	-2.72%
111-125	Apartments 4 + units, Assisted Living	322	\$ 201,374,700	\$ 625,387		323	\$ 215,769,900	\$ 668,018	7.15%
130-32,106	Residential- Buildable,Potentially,Unbuildable Land	1114	\$ 34,835,600	\$ 31,271		1081	\$ 31,304,200	\$ 28,959	-10.14%
200-231	Open Space Land	19	\$ 386,000	\$ 20,316		18	\$ 352,800	\$ 19,600	-8.60%
300-333	Commercial Use	562	\$ 366,427,900	\$ 652,007		539	\$ 369,451,400	\$ 685,439	0.83%
400-452	Industrial Use	357	\$ 172,410,900	\$ 482,944		356	\$ 173,848,675	\$ 488,339	0.83%
Ch 61 Land	Forestry Land	23	\$ 31,132	\$ 1,354		29	\$ 41,159	\$ 1,419	32.21%
Ch 61A Land	Farm Land	30	\$ 218,367	\$ 7,279		48	\$ 220,259	\$ 4,589	0.87%
CH 61B Land	Recreation Land	5	\$ 910,850	\$ 182,170		12	\$ 1,244,875	\$ 103,740	36.67%
012	Mixed Use - Primarily Residential	98	\$ 20,674,145	\$ 210,961		88	\$ 20,734,600	\$ 235,620	0.29%
031	Mixed Use - Primarily Commercial	35	\$ 15,123,055	\$ 432,087		48	\$ 16,136,800	\$ 336,183	6.70%
041	Mixed Use - Primarily Industrial	3	\$ 1,832,500	\$ 610,833		4	\$ 1,829,200	\$ 457,300	-0.18%
501	Individual,Partnerships,Trusts	492	\$ 28,874,100	\$ 58,687		519	\$ 22,053,400	\$ 42,492	-23.62%
502	Corporation (Domestic/International)	624	\$ 27,771,200	\$ 44,505		616	\$ 24,332,900	\$ 39,501	-12.38%
504,550-2	Locally Assessed Utility	4	\$ 42,039,200	\$ 10,509,800		4	\$ 42,831,600	\$ 10,707,900	1.88%
505	DOR assessed Telephone Company	2	\$ 19,000,800	\$ 9,500,400		2	\$ 14,356,100	\$ 7,178,050	-24.44%
506	DOR assessed Gas Pipeline	1	\$ 460,600	\$ 460,600		1	\$ 500,600	\$ 500,600	8.68%
508	Locally Assessed Wireless	6	\$ 2,190,100	\$ 365,017		5	\$ 2,370,000	\$ 474,000	8.21%
	Totals	14897	\$ 3,061,564,349			14897	\$ 3,086,743,968		
OVERALL CHANGE			\$ 2,971,389,571				\$ 2,980,299,368		0.30%
Personal Property			\$ 101,155,900				\$ 106,444,600		5.23%
Total Taxable Value			\$ 3,072,545,471				\$ 3,086,743,968		0.46%

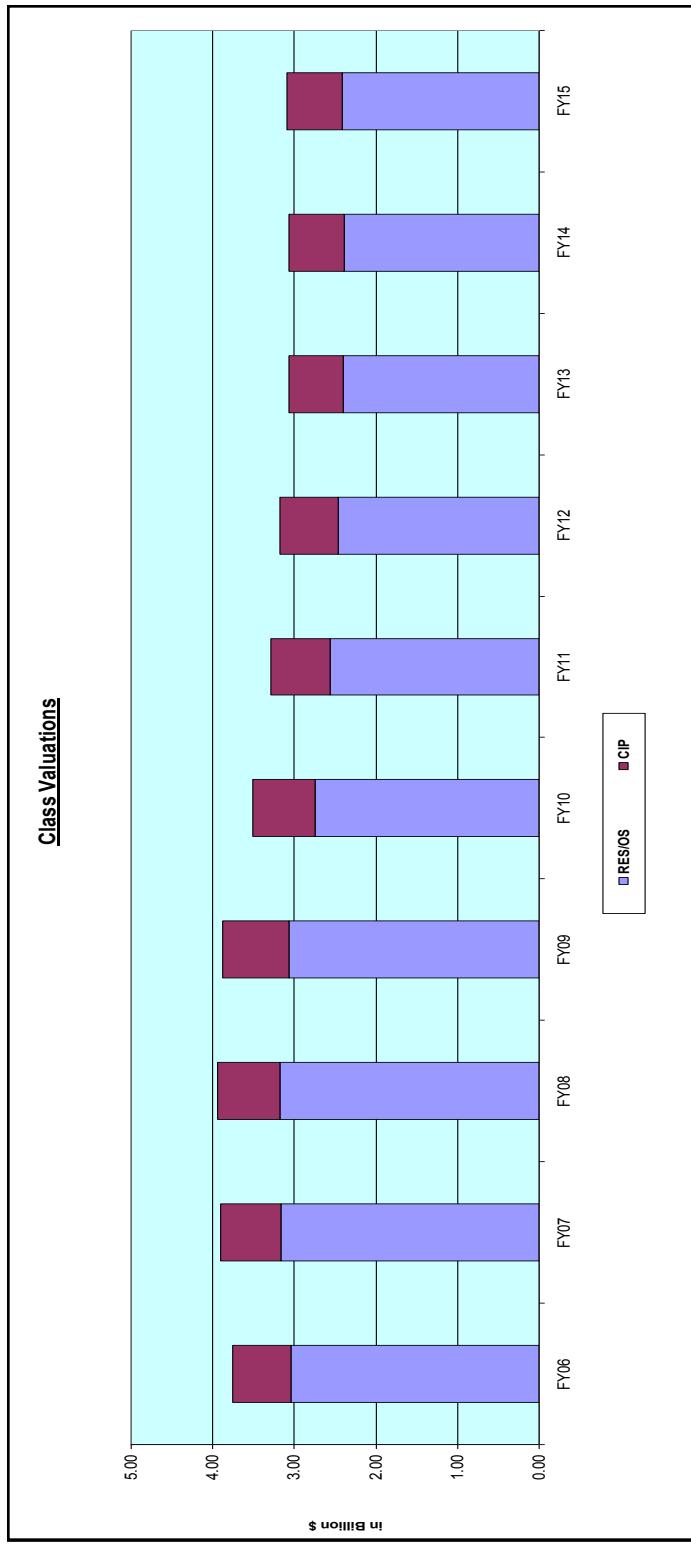
Market adjustments were made for FY 2015. Values based on data and sales information collected during calendar year 2013. Assessment date is as of 1/1/2014.

Fiscal Year	Residential Assessed Value	Commercial Assessed Value	Industrial Assessed Value	Personal Property Assessed Value	Real and Personal Property Total Value	Increase (Decrease) %	
2001	\$ 1,497,471,270	\$ 950,700	\$ 248,884,930	\$ 167,456,900	\$ 1,962,758,800	6.17%	
2002	\$ 1,731,288,984	\$ 948,500	\$ 273,145,346	\$ 193,866,130	\$ 49,111,600	\$ 2,248,360,560	14.55%
2003	\$ 2,034,739,414	\$ 948,200	\$ 280,614,356	\$ 193,479,440	\$ 51,166,300	\$ 2,560,947,710	13.90%
2004	\$ 2,301,877,090	\$ 953,200	\$ 301,822,370	\$ 195,880,350	\$ 57,304,500	\$ 2,857,837,510	11.59%
2005	\$ 2,684,671,050	\$ 913,100	\$ 309,617,590	\$ 202,950,260	\$ 57,596,300	\$ 3,255,748,300	13.92%
2006	\$ 3,041,527,495	\$ 704,100	\$ 402,745,720	\$ 241,910,385	\$ 69,147,700	\$ 3,756,035,400	15.37%
2007	\$ 3,166,011,120	\$ 795,000	\$ 423,923,080	\$ 241,885,100	\$ 68,566,360	\$ 3,901,180,660	3.86%
2008	\$ 3,177,301,675	\$ 726,600	\$ 445,949,975	\$ 240,948,150	\$ 78,951,700	\$ 3,943,878,100	1.09%
2009	\$ 3,069,036,195	\$ 503,700	\$ 479,316,109	\$ 247,832,160	\$ 84,320,200	\$ 3,881,008,364	-1.59%
2010	\$ 2,747,259,075	\$ 450,700	\$ 440,218,038	\$ 227,963,690	\$ 94,438,200	\$ 3,510,329,703	-9.55%
2011	\$ 2,563,849,475	\$ 423,100	\$ 403,825,222	\$ 200,890,800	\$ 120,506,400	\$ 3,289,494,997	-6.29%
2012	\$ 2,464,398,235	\$ 373,100	\$ 387,664,486	\$ 193,510,150	\$ 133,041,700	\$ 3,178,987,671	-3.36%
2013	\$ 2,397,729,645	\$ 373,100	\$ 384,022,926	\$ 189,263,900	\$ 101,155,900	\$ 3,072,545,471	-3.35%
2014	\$ 2,383,887,645	\$ 386,000	\$ 382,711,304	\$ 174,243,400	\$ 120,336,000	\$ 3,061,564,349	-0.36%
2015	\$ 2,417,174,200	\$ 352,800	\$ 387,094,493	\$ 175,677,875	\$ 106,444,600	\$ 3,086,743,968	0.82%

Assessed Values by Tax Levy Class

Fiscal Year	Single Family	Condo's	Commercial	Industrial
2001	7534	1491	551	374
2002	7612	1491	559	370
2003	7678	1487	548	379
2004	7726	1554	551	379
2005	7792	1694	545	380
2006	7843	1764	539	381
2007	7872	1837	544	375
2007	7907	1861	546	375
2008	7930	1868	550	369
2009	7967	1872	548	357
2010	7981	1872	550	350
2011	7996	1875	551	349
2012	8024	1875	556	364
2013	8065	1875	560	359
2014	8092	1873	562	357
2015	8109	1873	539	356

**Parcel Counts**



## **Tax Levy**

Fiscal Year	Residential Assessed Value			Commercial Assessed Value			Industrial Assessed Value			Personal Property Assessed Value			Real and Personal Property Total Value		Increase (%)
	Open Space Assessed Value	Residential Assessed Value	Commercial Assessed Value	Industrial Assessed Value	Assessed Value	Assessed Value	Assessed Value	Assessed Value	Assessed Value	Assessed Value	Assessed Value	Assessed Value	Total Value	Decrease (%)	
2000	\$ 1,397,187,850	\$ 710,500	\$ 243,295,050	\$ 160,366,600	\$ 47,112,000	\$ 1,848,672,000									9.56%
2001	\$ 1,497,471,270	\$ 950,700	\$ 248,884,930	\$ 167,456,900	\$ 47,995,000	\$ 1,962,758,800									6.17%
2002	\$ 1,731,288,984	\$ 948,500	\$ 273,145,346	\$ 193,866,130	\$ 49,111,600	\$ 2,248,360,560									14.55%
2003	\$ 2,034,739,414	\$ 948,200	\$ 280,614,356	\$ 193,479,440	\$ 51,166,300	\$ 2,560,947,710									13.90%
2004	\$ 2,301,877,090	\$ 953,200	\$ 301,822,370	\$ 195,880,350	\$ 57,304,500	\$ 2,857,837,510									11.59%
2005	\$ 2,684,671,050	\$ 913,100	\$ 309,617,590	\$ 202,950,260	\$ 57,596,300	\$ 3,255,748,300									13.92%
2006	\$ 3,041,527,495	\$ 704,100	\$ 402,745,720	\$ 241,910,385	\$ 69,147,700	\$ 3,756,035,400									15.37%
2007	\$ 3,166,011,120	\$ 795,000	\$ 423,923,080	\$ 241,885,100	\$ 68,566,360	\$ 3,901,180,660									3.86%
2008	\$ 3,177,301,675	\$ 726,600	\$ 445,949,975	\$ 240,948,150	\$ 78,951,700	\$ 3,943,878,100									1.09%
2009	\$ 3,069,036,195	\$ 503,700	\$ 479,316,109	\$ 247,832,160	\$ 84,320,200	\$ 3,881,008,364									-1.59%
2010	\$ 2,747,259,075	\$ 450,700	\$ 440,218,038	\$ 227,963,690	\$ 94,438,200	\$ 3,510,329,703									-9.55%
2011	\$ 2,563,849,475	\$ 423,100	\$ 403,825,222	\$ 200,890,800	\$ 120,506,400	\$ 3,289,494,997									-6.29%
2012	\$ 2,464,398,235	\$ 373,100	\$ 387,664,486	\$ 193,510,150	\$ 133,041,700	\$ 3,178,987,671									-3.36%
2013	\$ 2,397,729,645	\$ 373,100	\$ 384,022,926	\$ 189,263,900	\$ 101,155,900	\$ 3,072,545,471									-3.35%

Assessed Values by Tax Levy Class

**THE COMMONWEALTH OF MASSACHUSETTS**  
**DEPARTMENT OF REVENUE**  
**FISCAL 2015 TAX LEVY LIMITATION FOR**  
**LEOMINSTER**  
**FOR BUDGET PLANNING PURPOSES**

**I. TO CALCULATE THE FY2014 LEVY LIMIT**

A. FY2013 Levy Limit	<u>60,417,560</u>
A1. ADD Amended FY2013 Growth	<u>263,200</u>
B. ADD ( IA + IA1 ) X 2.5%	<u>1,517,019</u>
C. ADD FY2014 New Growth	<u>866,066</u>
C1. ADD FY2014 New Growth Adjustment	<u>0</u>
D. ADD FY2014 Override	<u>0</u>
E. FY2014 Subtotal	<u>63,063,845</u>
F. FY2014 Levy Ceiling	<u>76,539,109</u>

I. \$ 63,063,845  
**FY2014 Levy Limit**

**II. TO CALCULATE THE FY2015 LEVY LIMIT**

A. FY2014 Levy Limit from I.	<u>63,063,845</u>
A1. ADD Amended FY2014 Growth	<u>0</u>
B. ADD ( IIA + IIA1 ) X 2.5%	<u>1,576,596</u>
C. ADD FY2015 New Growth	<u>591,333</u>
C1. ADD FY2015 New Growth Adjustment	<u>0</u>
D. ADD FY2015 Override	<u>0</u>
E. FY2015 Subtotal	<u>65,231,774</u>
F. FY2015 Levy Ceiling	<u>77,168,599</u>

II. \$ 65,231,774  
**FY2015 Levy Limit**

**III. TO CALCULATE THE FY2015  
MAXIMUM ALLOWABLE LEVY**

A. FY2015 Levy Limit from II.	<u>65,231,774</u>
B. FY2015 Debt Exclusion(s)	<u>0</u>
C. FY2015 Capital Expenditure Exclusion(s)	<u>0</u>
D. FY2015 Stabilization Fund Override	<u>0</u>
E. FY2015 Other Adjustment	<u>0</u>
F. FY2015 Water / Sewer	<u>0</u>
G. FY2015 Maximum Allowable Levy	<span style="border: 1px solid black; padding: 2px;">\$</span> <span style="background-color: #e0f2e0; border: 1px solid black; padding: 2px;">65,231,774</span>

Fiscal Year	Real and Personal Property Total Value	Proposition 2 1/2 Primary Levy Ceiling	Previous Year	Current Year	Current Year	Actual Tax Levy	Annual Unused Primary Levy Capacity	Annual Unused Excess Levy Capacity
			Year End Actual	Allowed Prop 2 1/2 Levy	Year Certified	Levy Limit	New Growth	
2006	\$ 3,756,035,400	\$ 93,900,885	\$ 43,429,875	\$ 1,085,747	\$ 1,172,959	\$ 45,688,581	\$ 40,527,622	\$ 53,373,263
2007	\$ 3,901,180,660	\$ 97,529,517	\$ 45,688,581	\$ 1,142,215	\$ 818,217	\$ 47,649,013	\$ 42,444,846	\$ 55,084,671
2008	\$ 3,943,878,000	\$ 98,596,925	\$ 47,649,013	\$ 1,191,225	\$ 737,511	\$ 49,577,749	\$ 44,368,616	\$ 54,228,309
2009	\$ 3,881,011,364	\$ 97,025,284	\$ 49,577,749	\$ 1,239,444	\$ 1,076,529	\$ 51,893,722	\$ 46,688,567	\$ 50,336,717
2010	\$ 3,510,329,703	\$ 87,758,243	\$ 51,893,722	\$ 1,297,343	\$ 541,975	\$ 53,733,040	\$ 48,512,757	\$ 39,245,486
2011	\$ 3,289,494,997	\$ 82,237,375	\$ 53,733,040	\$ 1,343,326	\$ 837,488	\$ 55,913,854	\$ 50,691,118	\$ 31,546,257
2012	\$ 3,178,987,671	\$ 79,474,692	\$ 55,913,854	\$ 1,397,846	\$ 1,060,043	\$ 58,371,743	\$ 53,152,674	\$ 26,322,018
2013	\$ 3,072,545,471	\$ 76,813,637	\$ 58,371,743	\$ 1,459,294	\$ 586,523	\$ 60,417,560	\$ 55,182,917	\$ 21,630,720
2014	\$ 3,061,564,349	\$ 76,539,109	\$ 60,417,560	\$ 1,517,019	\$ 1,129,266	\$ 63,063,845	\$ 57,832,951	\$ 18,706,158
2015	\$ 3,086,743,968	\$ 77,168,599	\$ 63,063,845	\$ 1,576,596	\$ 591,333	\$ 65,231,774	\$ 60,006,303	\$ 17,162,296
						\$ 13,250,055	\$ 8,551,844	\$ 19,478,681
								\$ 52,132,511

10 Year Tax Levy Increase	\$ 19,478,681	100.00%
10 Year Certified New Growth	\$ 8,551,844	43.90%
10 Year Actual Prop 2 1/2 Increase	\$ 10,926,837	56.10%
10 Year Total of Unused Tax Levy Capacity	\$ 52,132,511	

Growth of Tax Levy Limits

COMMONWEALTH OF MASSACHUSETTS  
 DEPARTMENT OF REVENUE  
 DIVISION OF LOCAL SERVICES  
 BUREAU OF LOCAL ASSESSMENT

LEOMINSTER  
 COMMUNITY

**TAX BASE LEVY GROWTH FY2015 - LA13**  
*Retain documentation for 5 years in the event of DOR audit*

PROPERTY CLASS	[A] FY2014 VALUES BY CLASS	[B] FY2014 REVISED & OMITTED	[C] ABATEMENT	[D] OTHER ADJUSTMENT	[E] OTHER VALUES
	(Committed / LA-4)	No.	No.	No.	Value Base
<b>RESIDENTIAL:</b>					
Single Family (101)	1,696,961,500	0	18	781,400	185
Condominium (102)	202,913,500	0	0	0	144
Two & Three Family (104 & 105)	211,692,900	0	2	50,600	31
Multi - Family (111 - 125)	201,374,700	0	4	201,200	19
Vacant Land ( 130 - 132 & 106)	34,835,600	0	4	152,700	41
All Others (103, 109, Res mixed use)	36,109,445	0	1	16,800	10
<b>TOTAL RESIDENTIAL</b>	<b>2,383,887,645</b>	<b>0</b>	<b>29</b>	<b>1,202,700</b>	<b>430</b>
Open Space	386,000	0	0	0	1
Open Space - Chapter 61, 61A, 61B	0	0	0	0	(12,300)
<b>TOTAL OPEN SPACE</b>	<b>386,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Commercial	381,550,955	0	1	108,000	48
Commercial - Chapter 61, 61A, 61B	1,160,349	0	0	0	0
<b>TOTAL COMMERCIAL</b>	<b>382,711,304</b>	<b>0</b>	<b>1</b>	<b>108,000</b>	<b>48</b>
INDUSTRIAL	174,243,400	0	3	12,676,700	10
PERSONAL PROPERTY	120,336,000			248,000	(68,200)
<b>TOTAL REAL &amp; PERSONAL</b>	<b>3,061,564,349</b>				

**Tax Base Levy Growth - FY15**  
**Part One**

COMMONWEALTH OF MASSACHUSETTS  
 DEPARTMENT OF REVENUE  
 DIVISION OF LOCAL SERVICES  
 BUREAU OF LOCAL ASSESSMENT

LEOMINSTER  
 COMMUNITY

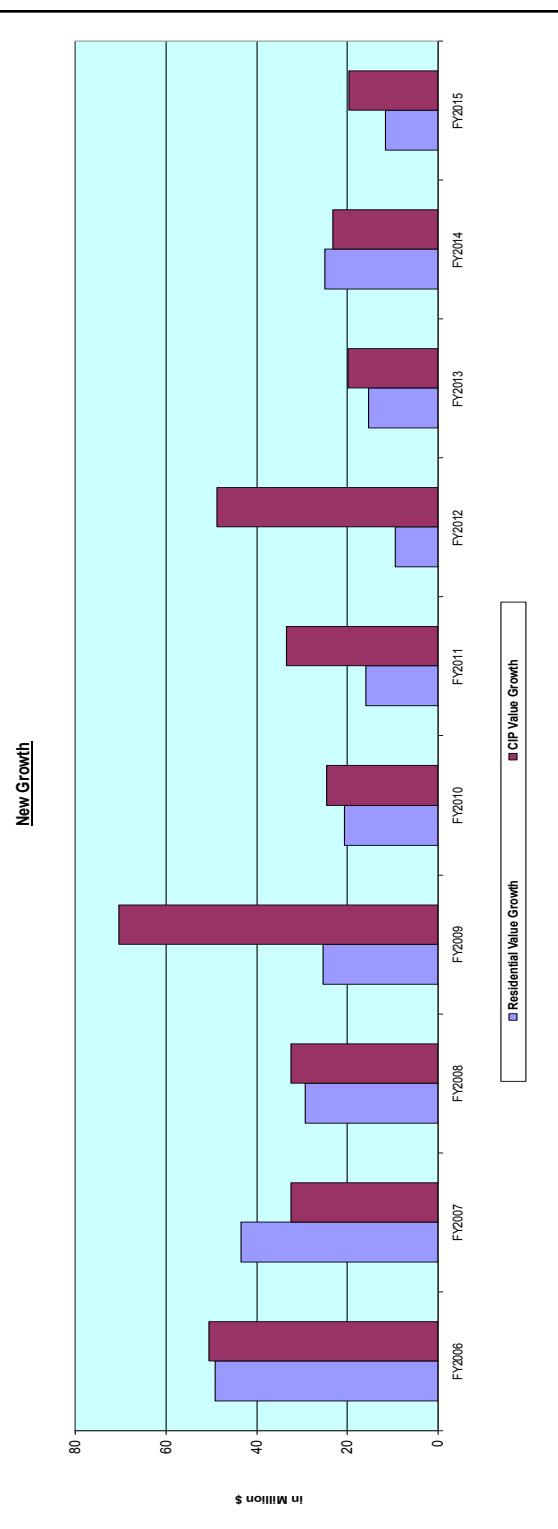
TAX BASE LEVY GROWTH FY2015 - LA13

PROPERTY CLASS	REVAL %	[F] + or - REVAL ADJUSTMENT VALUES	[G] TOTAL ADJUSTED VALUE BASE	[H] FY2015 PROPOSED VALUES	[I] NEW GROWTH VALUATION	[J] PRIOR YEAR TAX	[K] TAX LEVY RATE GROWTH
<b>RESIDENTIAL:</b>							
Single Family (101)	0.01691	<b>28,702,350</b>	<b>1,726,549,200</b>	<b>1,735,884,900</b>	<b>9,335,700</b>		
Condominium (102)	-0.01484	<b>(2,987,400)</b>	<b>198,307,300</b>	<b>198,577,600</b>	<b>270,300</b>		
Two & Three Family (104 & 105)	-0.05076	<b>(10,701,400)</b>	<b>200,104,100</b>	<b>200,470,500</b>	<b>366,400</b>		
Multi - Family (111 - 125)	0.06456	<b>12,996,800</b>	<b>214,320,700</b>	<b>215,789,900</b>	<b>1,449,200</b>		
Vacant Land (130 - 132 & 106)	-0.04260	<b>(1,390,100)</b>	<b>31,239,900</b>	<b>31,304,200</b>	<b>64,300</b>		
All Others (103, 109, Res mixed use)	0.01315	<b>454,935</b>	<b>35,065,300</b>	<b>35,167,100</b>	<b>101,800</b>		
<b>TOTAL RESIDENTIAL</b>	<b>0.01138</b>	<b>27,075,245</b>	<b>2,405,586,500</b>	<b>2,417,174,200</b>	<b>11,587,700</b>	<b>13.89</b>	<b>\$218,892</b>
Open Space	-0.05593	<b>(20,900)</b>	<b>352,800</b>	<b>352,800</b>	<b>0</b>	<b>0</b>	
Open Space - Chapter 61, 61A, 61B		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL OPEN SPACE</b>	<b>-0.05593</b>	<b>(20,900)</b>	<b>352,800</b>	<b>352,800</b>	<b>0</b>	<b>13.89</b>	<b>\$0</b>
Commercial	0.00289	<b>1,101,545</b>	<b>381,985,200</b>	<b>385,588,200</b>	<b>3,603,000</b>		
Commercial - Chapter 61, 61A, 61B	0.29814	<b>345,944</b>	<b>1,506,293</b>	<b>1,506,293</b>	<b>0</b>		
<b>TOTAL COMMERCIAL</b>	<b>0.00379</b>	<b>1,447,489</b>	<b>383,491,493</b>	<b>387,094,493</b>	<b>3,603,000</b>	<b>13.89</b>	<b>\$68,061</b>
INDUSTRIAL	-0.07125	<b>(13,295,725)</b>	<b>173,308,175</b>	<b>175,677,875</b>	<b>2,369,700</b>	<b>13.89</b>	<b>\$44,764</b>
<b>PERSONAL PROPERTY</b>				<b>106,444,600</b>	<b>13,743,570</b>	<b>13.89</b>	<b>\$259,616</b>
<b>TOTAL REAL &amp; PERSONAL</b>				<b>3,086,743,968</b>	<b>31,303,970</b>		<b>\$591,333</b>

Tax Base Levy Growth - FY15  
 Part Two

Fiscal Year	Residential Tax Levy Growth	Commercial Tax Levy Growth	Industrial Tax Levy Growth	Personal Property Tax Levy Growth	Total (CIP)	Total Tax Levy Growth
2006	\$ 578,139	\$ 342,454	\$ 128,113	\$ 124,253	\$ 594,820	\$ 1,172,959
2007	\$ 468,015	\$ 218,454	\$ 30,920	\$ 100,438	\$ 349,812	\$ 817,827
2008	\$ 318,129	\$ 225,583	\$ 31,019	\$ 162,792	\$ 419,394	\$ 737,523
2009	\$ 285,118	\$ 454,694	\$ 78,514	\$ 258,203	\$ 791,411	\$ 1,076,529
2010	\$ 248,503	\$ 49,306	\$ 20,711	\$ 223,455	\$ 293,472	\$ 541,975
2011	\$ 221,246	\$ 105,057	\$ 49,611	\$ 461,574	\$ 616,242	\$ 837,488
2012	\$ 144,978	\$ 122,803	\$ 42,580	\$ 749,682	\$ 915,065	\$ 1,060,043
2013	\$ 255,557	\$ 93,604	\$ 23,657	\$ 213,705	\$ 330,966	\$ 586,523
2014	\$ 448,291	\$ 125,848	\$ 25,767	\$ 266,160	\$ 417,775	\$ 866,066
2015	\$ 218,892	\$ 68,061	\$ 44,764	\$ 259,616	\$ 372,441	\$ 591,333
<b>Totals</b>	<b>\$ 3,186,868</b>	<b>\$ 1,805,864</b>	<b>\$ 475,656</b>	<b>\$ 2,819,878</b>	<b>\$ 5,101,398</b>	<b>\$ 8,288,266</b>

10 Yrs Certified  
New Growth



**THE AMOUNT OF LEVY ACTUALLY RAISED  
VERSUS  
THE AMOUNT OF LEVY ALLOWABLE UNDER PROP 2 1/2**

<u>FISCAL YEAR</u>	<u>PROP 2 1/2 TAX LIMIT</u>	<u>ACTUAL TAXES RAISED</u>	<u>TAX \$'S NOT RAISED</u>	<u>PROP 2 1/2 INCREASE ALLOWED</u>
2006	\$45,699,957.00	\$40,540,275.00	\$5,159,682.00	2.5%
2007	\$47,649,013.00	\$42,444,846.00	\$5,204,167.00	2.5%
2008	\$49,577,761.00	\$44,373,594.00	\$5,204,167.00	2.5%
2009	\$51,893,722.00	\$46,684,589.00	\$5,209,133.00	2.5%
2010	\$53,733,040.00	\$48,527,884.00	\$5,205,156.00	2.5%
2011	\$55,913,854.00	\$50,693,570.00	\$5,220,284.00	2.5%
2012	\$58,371,743.00	\$53,148,964.00	\$5,222,779.00	2.5%
2013	\$60,417,560.00	\$55,198,491.00	\$5,219,069.00	2.5%
2014	\$63,063,845.00	\$57,289,201.00	\$5,774,644.00	2.5%
2015	\$65,231,774.00	\$60,006,303.00	\$5,225,471.00	2.5%
				\$52,644,552.00

## **Tax Classifications**

CIP Shift	Res Factor	Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.01	99.7232	46,855,555	6,839	7,599,681	3,449,018	2,089,787	60,000,880	19.38	19.38	19.63	19.63	19.63
1.02	99.4464	46,725,490	6,820	7,674,926	3,483,167	2,110,478	60,000,880	19.33	19.33	19.83	19.83	19.83
1.03	99.1695	46,595,425	6,801	7,750,170	3,517,315	2,131,169	60,000,880	19.28	19.28	20.02	20.02	20.02
1.04	98.8927	46,465,360	6,782	7,825,414	3,551,464	2,151,860	60,000,880	19.22	19.22	20.22	20.22	20.22
1.05	98.6159	46,335,295	6,763	7,900,659	3,585,613	2,172,551	60,000,880	19.17	19.17	20.41	20.41	20.41
1.06	98.3391	46,205,230	6,744	7,975,903	3,619,761	2,193,242	60,000,880	19.12	19.12	20.60	20.60	20.60
1.07	98.0623	46,075,165	6,725	8,051,147	3,653,910	2,213,933	60,000,880	19.06	19.06	20.80	20.80	20.80
1.08	97.7854	45,945,100	6,706	8,126,392	3,688,059	2,234,624	60,000,880	19.01	19.01	20.99	20.99	20.99
1.09	97.5086	45,815,035	6,687	8,201,636	3,722,207	2,255,315	60,000,880	18.95	18.95	21.19	21.19	21.19
1.10	97.2318	45,684,970	6,668	8,276,881	3,756,356	2,276,006	60,000,880	18.90	18.90	21.38	21.38	21.38
1.11	96.9550	45,554,905	6,649	8,352,125	3,790,505	2,296,697	60,000,880	18.85	18.85	21.58	21.58	21.58
1.12	96.6782	45,424,840	6,630	8,427,369	3,824,654	2,317,388	60,000,880	18.79	18.79	21.77	21.77	21.77
1.13	96.4014	45,294,775	6,611	8,502,614	3,858,802	2,338,079	60,000,880	18.74	18.74	21.97	21.97	21.97
1.14	96.1245	45,164,709	6,592	8,577,858	3,892,951	2,358,769	60,000,880	18.68	18.68	22.16	22.16	22.16
1.15	95.8477	45,034,644	6,573	8,653,102	3,927,100	2,379,460	60,000,880	18.63	18.63	22.35	22.35	22.35
1.16	95.5709	44,904,579	6,554	8,728,347	3,961,248	2,400,151	60,000,880	18.58	18.58	22.55	22.55	22.55
1.17	95.2941	44,774,514	6,535	8,803,591	3,995,397	2,420,842	60,000,880	18.52	18.52	22.74	22.74	22.74
1.18	95.0173	44,644,449	6,516	8,878,836	4,029,546	2,441,533	60,000,880	18.47	18.47	22.94	22.94	22.94
1.19	94.7404	44,514,384	6,497	8,954,080	4,063,694	2,462,224	60,000,880	18.42	18.42	23.13	23.13	23.13
1.20	94.4636	44,384,319	6,478	9,029,324	4,097,843	2,482,915	60,000,880	18.36	18.36	23.33	23.33	23.33
1.21	94.1868	44,254,254	6,459	9,104,569	4,131,992	2,503,606	60,000,880	18.31	18.31	23.52	23.52	23.52
1.22	93.9100	44,124,189	6,440	9,179,813	4,166,140	2,524,297	60,000,880	18.25	18.25	23.71	23.71	23.71
1.23	93.6332	43,994,124	6,421	9,255,057	4,200,289	2,544,988	60,000,880	18.20	18.20	23.91	23.91	23.91
1.24	93.3563	43,864,059	6,402	9,330,302	4,234,438	2,565,679	60,000,880	18.15	18.15	24.10	24.10	24.10
1.25	93.0795	43,733,994	6,383	9,405,546	4,268,587	2,586,370	60,000,880	18.09	18.09	24.30	24.30	24.30

**Tax Rate Shifts  
Part One**

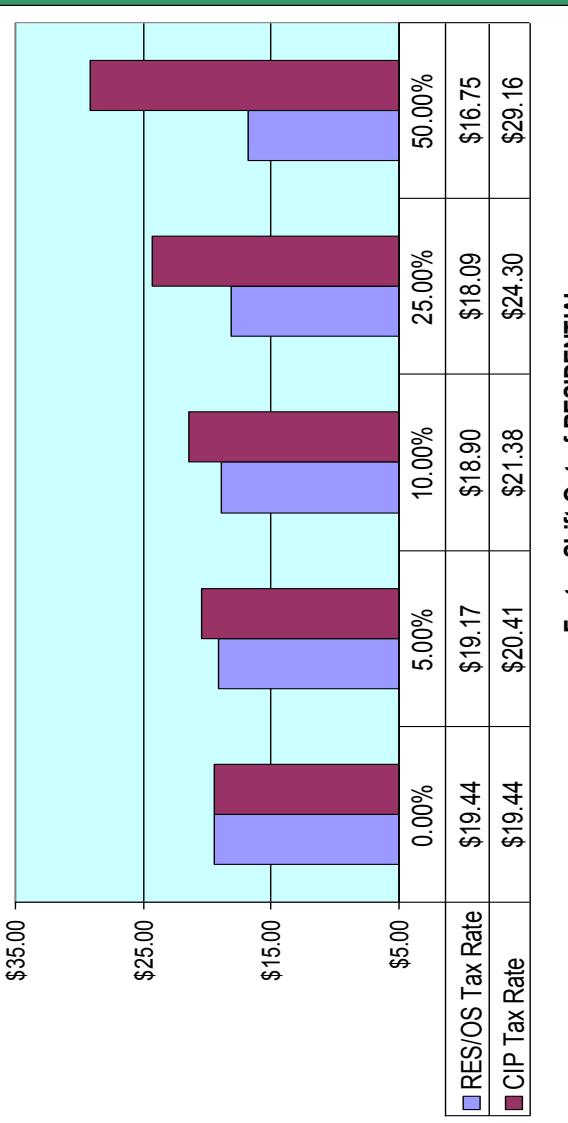
CIP Shift	Res Factor	Levy Amounts						Estimated Tax Rates					
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP	
1.26	92.8027	43,603,929	6,364	9,480,790	4,302,735	2,607,061	60,000,880	18.04	18.04	24.49	24.49	24.49	
1.27	92.5259	43,473,864	6,345	9,556,035	4,336,884	2,627,752	60,000,880	17.99	17.99	24.69	24.69	24.69	
1.28	92.2491	43,343,799	6,326	9,631,279	4,371,033	2,648,443	60,000,880	17.93	17.93	24.88	24.88	24.88	
1.29	91.9723	43,213,734	6,307	9,706,524	4,405,181	2,669,134	60,000,880	17.88	17.88	25.08	25.08	25.08	
1.30	91.6954	43,083,669	6,288	9,781,768	4,439,330	2,689,825	60,000,880	17.82	17.82	25.27	25.27	25.27	
1.31	91.4186	42,953,604	6,269	9,857,012	4,473,479	2,710,516	60,000,880	17.77	17.77	25.46	25.46	25.46	
1.32	91.1418	42,823,539	6,250	9,932,257	4,507,627	2,731,207	60,000,880	17.72	17.72	25.66	25.66	25.66	
1.33	90.8650	42,693,474	6,231	10,007,501	4,541,776	2,751,898	60,000,880	17.66	17.66	25.85	25.85	25.85	
1.34	90.5882	42,563,409	6,212	10,082,745	4,575,925	2,772,589	60,000,880	17.61	17.61	26.05	26.05	26.05	
1.35	90.3113	42,433,344	6,193	10,157,990	4,610,074	2,793,280	60,000,880	17.55	17.55	26.24	26.24	26.24	
1.36	90.0345	42,303,279	6,174	10,233,234	4,644,222	2,813,971	60,000,880	17.50	17.50	26.44	26.44	26.44	
1.37	89.7577	42,173,214	6,155	10,308,479	4,678,371	2,834,662	60,000,880	17.45	17.45	26.63	26.63	26.63	
1.38	89.4809	42,043,149	6,136	10,383,723	4,712,520	2,855,353	60,000,880	17.39	17.39	26.82	26.82	26.82	
1.39	89.2041	41,913,084	6,117	10,458,967	4,746,668	2,876,043	60,000,880	17.34	17.34	27.02	27.02	27.02	
1.40	88.9272	41,783,018	6,098	10,534,212	4,780,817	2,896,734	60,000,880	17.29	17.29	27.21	27.21	27.21	
1.41	88.6504	41,652,953	6,079	10,609,456	4,814,966	2,917,425	60,000,880	17.23	17.23	27.41	27.41	27.41	
1.42	88.3736	41,522,888	6,060	10,684,700	4,849,114	2,938,116	60,000,880	17.18	17.18	27.60	27.60	27.60	
1.43	88.0968	41,392,823	6,042	10,759,945	4,883,263	2,958,807	60,000,880	17.12	17.12	27.80	27.80	27.80	
1.44	87.8200	41,262,758	6,023	10,835,189	4,917,412	2,979,498	60,000,880	17.07	17.07	27.99	27.99	27.99	
1.45	87.5432	41,132,693	6,004	10,910,434	4,951,560	3,000,189	60,000,880	17.02	17.02	28.19	28.19	28.19	
1.46	87.2663	41,002,628	5,985	10,985,678	4,985,709	3,020,880	60,000,880	16.96	16.96	28.38	28.38	28.38	
1.47	86.9895	40,872,563	5,966	11,060,922	5,019,858	3,041,571	60,000,880	16.91	16.91	28.57	28.57	28.57	
1.48	86.7127	40,742,498	5,947	11,136,167	5,054,007	3,062,262	60,000,880	16.86	16.86	28.77	28.77	28.77	
1.49	86.4359	40,612,433	5,928	11,211,411	5,088,155	3,082,953	60,000,880	16.80	16.80	28.96	28.96	28.96	
1.50	86.1591	40,482,368	5,909	11,286,655	5,122,304	3,103,644	60,000,880	16.75	16.75	29.16	29.16	29.16	

#### Tax Rate Shifts

##### Part Two

## Split Ratio FY 2015

**Formula:**



## Factor Shift Out of RESIDENTIAL

% Shift Out of RES	0.00%	5.00%	10.00%	25.00%	50.00%
RES/OS Tax Rate	78.32%	77.24%	76.15%	72.90%	67.48%
CIP Tax Rate	21.68%	22.76%	23.85%	27.10%	32.52%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

For every \$1.00 reduction in the Residential Rate, \$3.60 is added to the CIP Rate.

RES = Residential

OS = Open Space

C= Commercial

I= Industrial

P= Personal

Fiscal Year	Tax Rate	# Communities with Split Rates
2001	\$ 15.31	101
2002	\$ 14.08	100
2003	\$ 13.00	99
2004	\$ 12.66	103
2005	\$ 11.76	107
2006	\$ 10.79	108
2007	\$ 10.88	108
2008	\$ 11.25	108
2009	\$ 12.03	108
2010	\$ 13.82	106
2011	\$ 15.41	107
2012	\$ 16.72	108
2013	\$ 17.96	110
2014	\$ 18.89	116

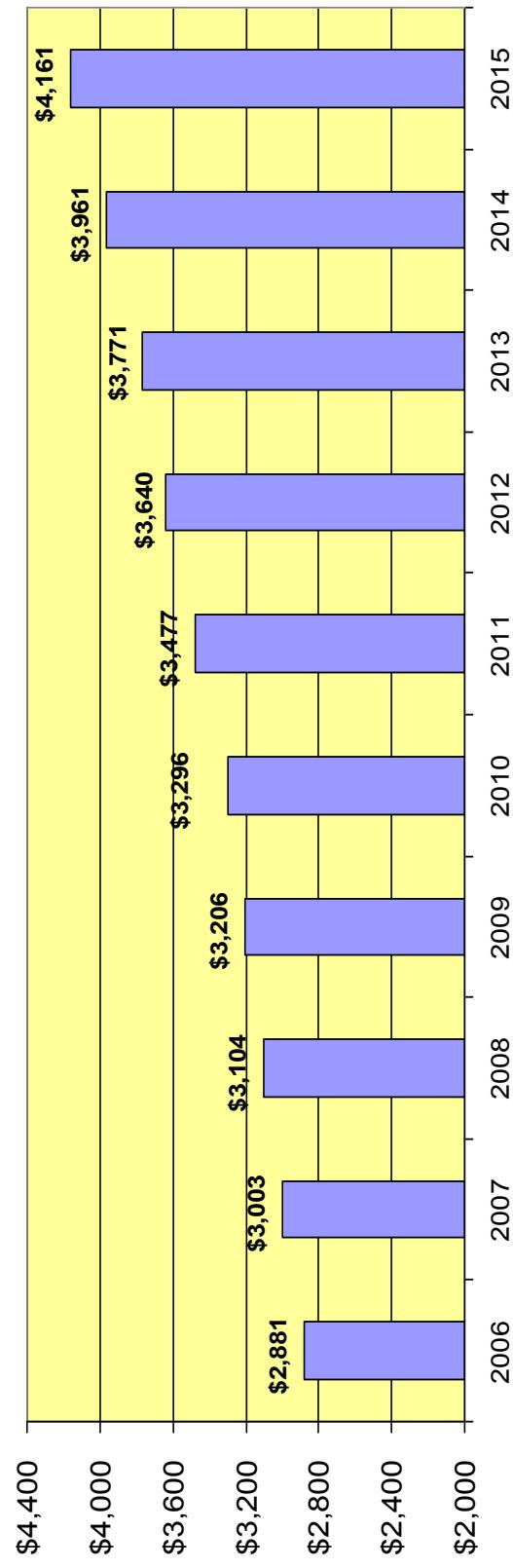
Tax Rate History	# of Communities with split tax rates



Fiscal Year	Total Single Family Assessed Valuation	Parcel Count	Average Single Family Value	Average Tax Rate	Average Single Family Tax Bill
<b>2001 - 2015</b>					
2001	\$ 1,055,892,500	7,612	\$ 138,714	\$ 15.31	\$ 2,124
2002	\$ 1,221,305,400	7,678	\$ 159,066	\$ 14.08	\$ 2,240
2003	\$ 1,444,519,940	7,726	\$ 186,969	\$ 13.00	\$ 2,431
2004	\$ 1,622,172,020	7,792	\$ 208,184	\$ 12.66	\$ 2,636
2005	\$ 1,867,983,020	7,843	\$ 238,172	\$ 11.76	\$ 2,801
2006	\$ 2,102,163,050	7,872	\$ 267,043	\$ 10.79	\$ 2,881
2007	\$ 2,182,485,800	7,907	\$ 276,019	\$ 10.88	\$ 3,003
2008	\$ 2,187,683,200	7,930	\$ 275,874	\$ 11.25	\$ 3,104
2009	\$ 2,123,015,400	7,937	\$ 267,483	\$ 12.03	\$ 3,218
2010	\$ 1,903,236,400	7,981	\$ 238,471	\$ 13.82	\$ 3,296
2011	\$ 1,804,155,700	7,996	\$ 225,632	\$ 15.41	\$ 3,477
2012	\$ 1,747,017,100	8,024	\$ 217,724	\$ 16.73	\$ 3,643
2013	\$ 1,693,391,400	8,065	\$ 209,968	\$ 17.96	\$ 3,771
2014	\$ 1,696,961,500	8,092	\$ 209,709	\$ 18.89	\$ 3,961
2015	\$ 1,735,884,900	8,109	\$ 214,069	\$ 19.44	\$ 4,161

Average Single Family Tax Bill

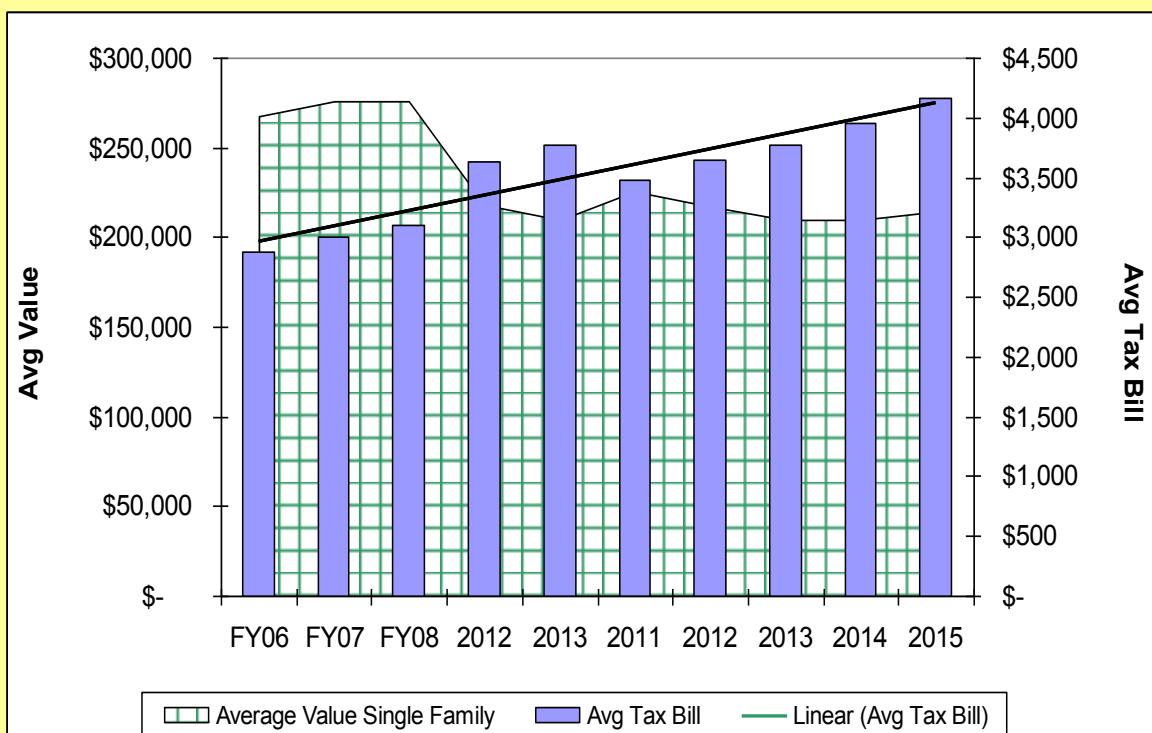
### Average Single Family Tax Bill



2006—2015

## AVERAGE SINGLE FAMILY VALUES-LAST 10 YEARS.

FISCAL YEAR	# OF UNITS	TOTAL ASSESSED VALUE	Avg Assessed Value	Tax Rate	Avg Tax Bill	Increase From Prev Yr
2006	7872	\$2,102,163,050	\$267,043	\$10.79	\$2,881.39	\$80.49
2007	7907	\$2,182,485,800	\$276,019	\$10.88	\$3,003.09	\$121.70
2008	7930	\$2,187,683,200	\$275,874	\$11.25	\$3,103.59	\$100.49
2009	7967	\$2,123,015,400	\$266,476	\$12.03	\$3,205.71	\$102.12
2010	7981	\$1,903,236,400	\$238,471	\$13.82	\$3,295.67	\$89.96
2011	7996	\$1,804,155,700	\$225,632	\$15.41	\$3,476.99	\$181.33
2012	8024	\$1,747,017,100	\$217,724	\$16.72	\$3,640.34	\$163.35
2013	8065	\$1,693,391,400	\$209,968	\$17.96	\$3,771.02	\$130.68
2014	8092	\$1,696,961,500	\$209,709	\$18.89	\$3,961.39	\$190.37
2015	8109	\$1,735,884,900	\$214,069	\$19.44	\$4,161.50	\$200.11
				AVERAGE INCREASE		
						\$136.06



#### A Comparison of :

<u>Fiscal Year</u>	<u>Avg Single Family Value</u>	<u>Avg Tax Bill</u>
<u>2015</u>	\$ 214,069	\$ 4,162
<u>2014</u>	\$ 209,700	\$ 3,961
<u>2013</u>	\$ 209,967	\$ 3,771
<u>2012</u>	\$ 217,724	\$ 3,640
<u>2011</u>	\$ 225,631	\$ 3,477
<u>2010</u>	\$ 238,471	\$ 3,296
<u>2009</u>	\$ 267,483	\$ 3,218
<u>2008</u>	\$ 275,874	\$ 3,103
<u>2007</u>	\$ 276,019	\$ 3,003
<u>2006</u>	\$ 267,043	\$ 2,881

Fiscal Year Years	Tax Rates	Property Valuations	Total	Commercial	Total	Average	Average	Industrial Assessed Property Valuations	Industrial Assessed Property Tax Levy	Total	Total	Average	Single Family Assessed Property Valuations	Single Family Assessed Property Tax Levy	Total	Total	Average	Single Family Assessed Property Valuations	Single Family Assessed Property Tax Levy
			Assessed	Commercial	Total	Average	Commercial			Industrial	Total	Industrial	Single Family Assessed Property Valuations	Single Family Assessed Property Tax Levy	Total	Total	Average	Single Family Assessed Property Valuations	Single Family Assessed Property Tax Levy
			Property	Parcel	Property	Value	Tax Bills			Assessed	Industrial	Property	Single Family Assessed Property Valuations	Single Family Assessed Property Tax Levy	Total	Total	Average	Single Family Assessed Property Valuations	Single Family Assessed Property Tax Levy
2001	\$ 15.31	\$ 248,884,930	\$ 3,810,428	559	\$ 445,232	\$ 6,817	\$ 167,456,910	\$ 2,563,765	370	\$ 482,586	\$ 6,929	\$ 1,055,892,500	\$ 7,612	\$ 138,714	\$ 15,31	\$ 2,124			
2002	\$ 14.08	\$ 273,145,346	\$ 3,845,886	548	\$ 498,440	\$ 7,018	\$ 193,866,130	\$ 2,729,635	379	\$ 511,520	\$ 7,202	\$ 1,221,305,400	\$ 7,678	\$ 159,066	\$ 14,08	\$ 2,240			
2003	\$ 13.00	\$ 280,614,356	\$ 3,647,987	551	\$ 509,282	\$ 6,621	\$ 193,479,440	\$ 2,515,233	379	\$ 501,500	\$ 6,636	\$ 1,444,519,940	\$ 7,726	\$ 186,988	\$ 13,00	\$ 2,431			
2004	\$ 12.66	\$ 301,822,370	\$ 3,821,071	545	\$ 553,803	\$ 7,011	\$ 195,880,350	\$ 2,479,845	380	\$ 515,475	\$ 6,526	\$ 1,622,172,020	\$ 7,792	\$ 208,184	\$ 12.66	\$ 2,636			
2005	\$ 11.76	\$ 309,617,590	\$ 3,644,103	539	\$ 574,430	\$ 6,755	\$ 202,950,260	\$ 2,396,695	381	\$ 532,678	\$ 6,264	\$ 1,867,983,020	\$ 7,843	\$ 238,172	\$ 11.76	\$ 2,801			
2006	\$ 10.79	\$ 402,745,720	\$ 4,345,626	544	\$ 740,341	\$ 7,988	\$ 241,910,385	\$ 2,610,213	375	\$ 645,094	\$ 6,961	\$ 2,102,163,050	\$ 7,872	\$ 267,043	\$ 10.79	\$ 2,881			
2007	\$ 10.88	\$ 423,933,080	\$ 4,612,066	546	\$ 776,379	\$ 8,447	\$ 241,885,100	\$ 2,631,710	375	\$ 645,027	\$ 7,018	\$ 2,182,485,800	\$ 7,907	\$ 276,019	\$ 10.88	\$ 3,003			
2008	\$ 11.25	\$ 445,949,975	\$ 5,086,778	550	\$ 810,818	\$ 9,754	\$ 240,948,150	\$ 2,710,667	369	\$ 662,976	\$ 7,446	\$ 2,187,683,200	\$ 7,930	\$ 275,874	\$ 11.25	\$ 3,104			
2009	\$ 12.03	\$ 475,316,019	\$ 5,766,172	548	\$ 874,684	\$ 10,522	\$ 247,835,160	\$ 2,981,457	357	\$ 684,216	\$ 8,351	\$ 2,223,015,400	\$ 7,957	\$ 267,483	\$ 12.03	\$ 3,218			
2010	\$ 13.82	\$ 440,218,038	\$ 6,083,813	550	\$ 800,396	\$ 11,061	\$ 227,963,680	\$ 3,150,488	350	\$ 651,325	\$ 9,001	\$ 1,903,236,400	\$ 7,981	\$ 238,471	\$ 13.82	\$ 3,296			
2011	\$ 15.41	\$ 403,825,222	\$ 6,221,947	551	\$ 732,885	\$ 11,294	\$ 200,890,800	\$ 3,085,727	349	\$ 575,618	\$ 8,870	\$ 1,804,155,700	\$ 7,996	\$ 225,632	\$ 15.41	\$ 3,477			
2012	\$ 16.73	\$ 387,664,486	\$ 6,481,750	556	\$ 697,238	\$ 11,658	\$ 193,510,150	\$ 3,235,490	364	\$ 531,621	\$ 8,889	\$ 1,747,017,100	\$ 8,024	\$ 217,724	\$ 16.72	\$ 3,640			
2013	\$ 17.96	\$ 384,022,926	\$ 6,900,892	560	\$ 685,755	\$ 12,323	\$ 189,263,900	\$ 3,399,180	359	\$ 537,197	\$ 9,468	\$ 1,683,391,400	\$ 8,065	\$ 209,968	\$ 17.96	\$ 3,771			
2014	\$ 18.89	\$ 382,711,304	\$ 7,068,054	562	\$ 680,981	\$ 12,559	\$ 174,243,400	\$ 3,303,655	357	\$ 488,077	\$ 9,254	\$ 1,698,961,500	\$ 8,092	\$ 209,709	\$ 18.89	\$ 3,961			
2015	\$ 19.44	\$ 387,094,483	\$ 7,524,437	676	\$ 572,625	\$ 11,131	\$ 175,677,875	\$ 3,414,869	360	\$ 487,994	\$ 9,486	\$ 1,735,884,900	\$ 8,109	\$ 214,069	\$ 19.44	\$ 4,161			

Average  
Tax Bills  
CIR

**TOP TEN TAXPAYERS IN LEOMINSTER AS OF FY 2015**

TAXPAYER	TYPE OF BUSINESS	VALUATION	% OF TOTAL TAX LEVY
VINTAGE CAPITAL GROUP, LLC	REGIONAL RETAIL MALL	\$42,241,400	1.43%
CENTRO HERITAGE SPE 4 LLC	LOCAL RETAIL MALL	\$19,613,600	0.67%
PALEY-TOWNSEND ASSOC	APARTMENTS	\$18,025,000	0.61%
BROOKS POND REALTY LLC	APARTMENTS	\$16,509,400	0.56%
RIVERSIDE VILLAGE RHF, LP	APARTMENTS	\$12,987,400	0.44%
WAL-MART REAL ESTATE	RETAIL DISCOUNT STORE	\$12,874,700	0.44%
CHURCHILL FORGE ASSOC	APARTMENTS	\$11,333,100	0.38%
MOOSE CREEK HOLDINGS	HOME IMPROVEMENT CENTER	\$10,261,400	0.35%
TARGET CORPORATION	RETAIL DEPARTMENT STORE	\$9,431,100	0.32%
LITCHFIELD-LEOMINSTER, LP	APARTMENTS	\$9,405,300	0.32%
		<b>\$162,682,400</b>	<b>\$3,162,545.86</b>
<b>TOTAL TAX LEVY</b>		<b>\$60,006,303.00</b>	<b>5.27%</b>

**TOP TEN TAXPAYERS IN LEOMINSTER AS OF FY 2014**

TAXPAYER	TYPE OF BUSINESS	VALUATION	% OF TOTAL TAX LEVY
MLMT2006-C2	REGIONAL RETAIL MALL	\$41,858,700	1.38%
CENTRO HERITAGE SPE 4 LLC	LOCAL RETAIL MALL	\$20,046,300	0.66%
PALEY-TOWNSEND ASSOC	APARTMENTS	\$16,875,000	0.56%
BROOKS POND REALTY LLC	APARTMENTS	\$14,984,100	0.49%
LIBERTY PLACE LEOMINSTER LP	APARTMENTS	\$14,959,900	0.49%
WAL-MART REAL ESTATE	RETAIL DISCOUNT STORE	\$12,520,800	0.41%
LEOMINSTER HOSPITAL INC	MEDICAL OFFICES	\$11,357,500	0.37%
CHURCHILL FORGE ASSOC	APARTMENTS	\$11,299,800	0.37%
MOOSE CREEK HOLDINGS	HOME IMPROVEMENT CENTER	\$10,427,800	0.34%
TARGET CORPORATION	RETAIL DEPARTMENT STORE	\$9,514,400	0.31%
		<b>\$163,844,300</b>	<b>\$3,095,018.83</b>
<b>TOTAL TAX LEVY</b>		<b>\$57,289,201.00</b>	<b>5.40%</b>

## **Miscellaneous**

## **RESIDENTIAL EXEMPTION CALCULATION OF TAX RATE**

AVERAGE RESIDENTIAL VALUE	190,389.00
MAXIMUM 10% EXEMPTION	19,038.90
AMOUNT OF EXEMPTION IN TAX \$'	370.12
NUMBER OF PARCELS IN RESIDENTIAL CLASS	12,696.00
NUMBER OF POTENTIALLY ELIGIBLE PARCELS	9,395.00
NUMBER OF OWNER OCCUPIED DWELLINGS	9,395.00
TOTAL REDUCTION IN RESIDENTIAL VALUATION	178,870,465.50
RESIDENTIAL TAX RATE WITH 10% EXEMPTION	21.26
OPEN SPACE RATE	19.44
CIP TAX RATE	19.44
RESEXEM1.WK1	

**IMPACT OF 10 % RESIDENTIAL EXEMPTION**

ASSESSED VALUATION	TAX WITHOUT 10% EXEMPTION	TAX WITH 10 % EXEMPTION	DOLLAR DIFFERENCE	PERCENTAGE CHANGE
\$100,000	\$1,944.00	\$1,699.37	(\$244.63)	-12.58%
\$125,000	\$2,430.00	\$2,224.12	(\$205.88)	-8.47%
\$135,000	\$2,624.40	\$2,434.02	(\$190.38)	-7.25%
\$150,000	\$2,916.00	\$2,748.87	(\$167.13)	-5.73%
\$155,000	\$3,013.20	\$2,853.82	(\$159.38)	-5.29%
\$160,000	\$3,110.40	\$2,958.77	(\$151.63)	-4.87%
\$175,000	\$3,402.00	\$3,273.62	(\$128.38)	-3.77%
\$190,000	\$3,693.60	\$3,588.47	(\$105.13)	-2.85%
\$200,000	\$3,888.00	\$3,798.37	(\$89.63)	-2.31%
\$214,069 *	\$4,161.50	\$4,093.68	(\$67.82)	-1.63%
\$257,825 **	\$5,012.12	\$5,012.12	\$0.00	0.00%
\$300,000	\$5,832.00	\$5,897.37	\$65.37	1.12%
\$350,000	\$6,804.00	\$6,946.87	\$142.87	2.10%
\$400,000	\$7,776.00	\$7,996.37	\$220.37	2.83%
\$500,000	\$9,720.00	\$10,095.37	\$375.37	3.86%

\* AVERAGE VALUE OF A SINGLE FAMILY HOME FOR FY 2015

\*\* BREAK EVEN POINT

THERE ARE 6611 SINGLE FAMILY HOMES VALUED BELOW \$ 257,825

THERE ARE 1498 SINGLE FAMILY HOMES VALUED ABOVE \$ 257,825

VALUE DEDUCTION W/ 10% EXEMPTION	\$19,039
TAX RATE W/ 10% EXEMPTION	\$20.99
TAX RATE W/0 10% EXEMPTION	\$19.44

THE \$20.99 RATE IS USED FOR ALL RESIDENTIAL PARCELS.

THE REMAINING 1498 SINGLE FAMILY HOMES CLASS WILL

RECEIVE A 10 % INCREASE IN THEIR TAX RATE.

THE COMMERCIAL/INDUSTRIAL/PERSONAL PROPERTY TAX RATE, HOWEVER, REMAINS AT \$19.44.

RESEXEM2.WK1

## **SMALL BUSINESS EXEMPTION CALCULATION OF TAX RATE**

**APPLIES ONLY TO BUSINESSES CERTIFIED WITH LESS THAN  
TEN EMPLOYEES BY THE STATE D.E.T  
10 % MAXIMUM EXEMPTION**

**NUMBER OF PARCELS IN COMMERCIAL & INDUSTRIAL CLASS**

**1036**

**ESTIMATED NUMBER OF ELIGIBLE PARCELS**

**81**

**TOTAL REDUCTION IN COMERCIAL VALUATION**

**\$1,860,230**

**COMMERCIAL/ INDUSTRIAL TAX RATE**

**\$19.50**

**C & I RATE**

**RESIDENTIAL RATE  
OPEN SPACE RATE  
PERSONAL PROPERTY RATE**

**\$19.44  
\$19.44  
\$19.44**

### **IMPACT OF 10 % COMMERCIAL EXEMPTION**

ASSESSED VALUATION	ALL COMMERCIAL PARCELS W\O EXEMPT	NON-ELIGIBLE COM/ IND PARCELS	ELIGIBLE PARCELS WITH EXEMPTION	% DIFFERENCE IF EXEMPTION PASSED
\$100,000	\$1,944.00	\$1,950.00	\$1,502.18	-22.73%
\$200,000	\$3,888.00	\$3,900.00	\$3,452.18	-11.21%
\$300,000	\$5,832.00	\$5,850.00	\$5,402.18	-7.37%
\$400,000	\$7,776.00	\$7,800.00	\$7,352.18	-5.45%
\$500,000	\$9,720.00	\$9,750.00	\$9,302.18	-4.30%
\$600,000	\$11,664.00	\$11,700.00	\$11,252.18	-3.53%
\$700,000	\$13,608.00	\$13,650.00	\$13,202.18	-2.98%
\$800,000	\$15,552.00	\$15,600.00	\$15,152.18	-2.57%
\$999,999	\$19,439.98	\$19,499.98	\$19,052.16	-1.99%

AMOUNT OF EXEMPTION MAY NOT EXCEED 10%  
 DOES NOT AFFECT THE TAX RATES FOR RESIDENTIAL, OPEN SPACE, OR PERSONAL PROPERTY  
 NO COMMERCIAL PARCEL VALUED OVER \$1,000,000 AND/OR IS NOT CERTIFIED BY DET IS ELIGIBLE.  
 OF THE 524 COMMERCIAL PARCELS ASSESSED UNDER \$1,000,000, 81 ARE ELIGIBLE.

COMEXEM2.WK1

## **Glossary of Relevant Assessment Terms**

**Assessment Date** - The date tax liability is fixed. In Massachusetts, property taxes are assessed as of the January first prior to the fiscal year. Assessors determine the physical status of taxable real and personal property, its ownership, fair cash value and usage classification as of that date.

**Assessment Sale Ratio (ASR)** - Expresses the relationship between the assessed value of a sold property and the sales price of the property.

**Assessed Valuation** - A value set on real estate or other property by a government as the basis for levying taxes. In Massachusetts, assessed valuation is based on the amount a willing buyer would pay a willing seller on the open market (FFCV).

**Certification** - Verification of authenticity. Refers to the certification by the Bureau of Local Assessment (BLA) that a communities assessed values represent full and fair value.

**Classification of Real Property** - Assessors are required to classify all real property according to use into one of four classes: Residential, Open Space, Commercial, and Industrial. Local officials determine within guidelines established by statute, what percentage of the tax burden is to be born by each class of property.

**Classification of Tax Rate** - In accordance with MGL CH.40 SEC.56, the City Council vote to determine the tax rate options.

**Coefficient of Dispersion** - The measurement used to determine assessment uniformity. It measures the average difference between individual assessments to sales price ratios and a standard such as the median assessment to sales price ratio.

**Full and Fair Cash Value (FFCV)** - Defined by the Supreme Court as "Fair market value which is the price an owner willing but not under compulsion to sell ought to receive from one willing but not under compulsion to buy. A valuation limited to what the property is worth to the purchaser is not market value. The fair cash value is the value the property

would have on January first of any taxable year in the hands of any owner.

**Excess Levy Capacity** - The difference between the Levy Limit and the amount of Real and Personal property taxes actually levied in a given year.

**Tax Levy** - The revenue a community raises through the property tax. The total amount a community's levy is limited to 2.5% of the total assessed value (levy ceiling). Annual increases in the levy are limited to no more than 2.5 % of the prior year's levy limit.

**Levy Ceiling** - The maximum levy assessed on Real and Personal property may not exceed 2.5 % of the total full and fair cash value of all taxable property.

**Levy Limit** - The maximum amount a community can levy in a given year. The limit can grow by 2.5% of the prior year's levy limit plus new growth and any overages and any overrides.

**Local Aid** - Revenue allocated by the Commonwealth to cities, towns, and school districts. Transmitted to cities and towns by the "Cherry Sheet".

**New Growth** - The taxing capacity added by new construction and other increases in the property tax base. New growth is calculated by multiplying all increase in value which are not the result of revaluation by the prior year's tax rate.

**Overlay** - An account established annually to fund anticipated property tax abatements , exemptions and uncollected taxes in that fiscal year.

**Residential Factor** - Adopted by a community annually, this governs the percentage of the tax levy to be paid by property owners. A residential factor of "1" will result in the taxation of all property at the same rate (single rate).

**Revaluation** - Every three years , assessors must submit property tax values to the DOR for certification. Assessors must also maintain current values in the years between certifications so that each taxpayer in the community pays his fair share of the cost of local government in proportion to the value of his property.

